

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

05660143

Name of Company

Abandon Theatre Limited

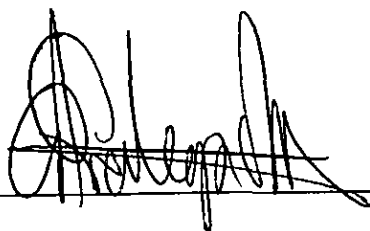
I / ~~We~~

Elizabeth Arakapiotis
Mountview Court
1148 High Road
Whetstone
London, N20 0RA

the liquidator(s) of the company attach a copy of my/~~our~~ Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 17/07/2012 to 16/07/2013

Signed



Date

12/7/2013

Kallis & Company
Mountview Court
1148 High Road
Whetstone
London, N20 0RA

Ref ABA2533/EA/KG/AK/IG

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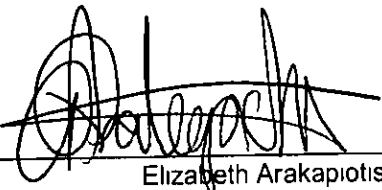
COMPANIES HOUSE

**Abandon Theatre Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 17/07/2012 To 16/07/2013
	ASSET REALISATIONS	
	Bank Interest Gross	0 18
1,500 00	Cash in Hand	1,500 00
	Third Party Funds	1,500 00
NIL	Tangible assets	<u>NIL</u>
		3,000 18
	COST OF REALISATIONS	
	Preparation of S of A	2,500 00
	Office Holders Fees	326 93
	Office Holders Expenses	<u>173 25</u>
		(3,000 18)
	UNSECURED CREDITORS	
(150 00)	Trade & Expense Creditors	NIL
(30,000 00)	Directors	NIL
(9,000 00)	Banks/Institutions	NIL
(9,000 00)	HM Revenue & Customs (VAT)	<u>NIL</u>
		NIL
	DISTRIBUTIONS	
(4 00)	Members	<u>NIL</u>
		NIL
<u>(46,654 00)</u>		<u><u>0 00</u></u>

REPRESENTED BY

NIL


 Elizabeth Arakapiotis
 Liquidator

ABANDON THEATRE LIMITED (IN CREDITORS' VOLUNTARY LIQUIDATION)
("THE COMPANY")

Liquidator's First Progress Report to Members and Creditors
For the year ending 16 July 2013

STATUTORY INFORMATION

Company name Abandon Theatre Limited

Registered office. Mountview Court, 1148 High Road, Whetstone, London, N20 0RA

Former trading address: 718 Garratt Lane, London, SW17 ONN

Registered number: 05660143

Liquidator's name: Elizabeth Arakapiotis

Liquidator's address Mountview Court, 1148 High Road, Whetstone, London, N20 0RA

Liquidator's date of appointment 17 July 2012

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 17 July 2012 to 16 July 2013 is attached at Appendix 1

I would advise creditors that the £1,500 disclosed on the receipts and payments account as being cash in hand and third party funds represent the payments made by the Company and a third party in respect of our fee for the convening and organising the meeting of creditors and the preparation of the statement of affairs

ASSETS

Creditors will recall from my report circularised to them on the 20th July 2012 that I did not anticipate there being any asset realisations in this regard. I would advise that, as expected, no realisations have been made

LIABILITIES

Secured Liabilities

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has not granted any debentures. Therefore, there are no secured creditors in this instance

Preferential Creditors

As anticipated, no preferential claims have been received in this instance

Unsecured Creditors

The statement of affairs included 5 unsecured creditors with an estimated total liability of £48,150, of which £9,000 is owed to HM Revenue and Customs ("HMRC"). To date, the only unsecured claim received is from HMRC

Abandon Theatre Limited (In Creditors' Voluntary Liquidation)
Liquidator's First Progress Report for the year ending 16 July 2013

totalling £6,879.98 To date I have not received claims from 4 creditors with original estimated claims in the statement of affairs of £39,150

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

My actions as liquidator are detailed in the body of this report and relate to my duties as required by the insolvency legislation along with and including investigations relating to the company officers

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved There were no matters that justified further investigation in the circumstances of this appointment

Within six months of my appointment as liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the Company I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £2,500 plus VAT for assistance with preparing the statement of affairs, producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on the 17th July 2012 Of this £400 plus VAT was to be paid to Nicholas Peters & Co for their assistance with preparing accounts in connection with the statement of affairs

Funds to pay the fee for the statement of affairs and meetings were advanced by the Company

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on the 17th July 2012 to be drawn on a time cost basis. My total time costs to the 16th July 2013 amount to £3,762.21, which have been charged at an average charge out rate of £156.62 I have drawn £326.93 plus VAT to date in this regard Information about current charge out rates and routine work undertaken in the Liquidation is attached as Appendix 2

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'Statement of Insolvency Practice 9' are available at the link <http://www.kallis.co.uk/services/creditors>. Hard copies can be obtained on request to my office

LIQUIDATOR'S EXPENSES

My expenses to the 16th July 2013 amount to £211.58 I have drawn £173.25 to date

The amounts listed as Office Holder's expenses relate to statutory advertising and bonding costs

The following expenses have been incurred but have not yet been paid

Type of expense	Incurred to date	Amount still to be paid
Postage	£9.68	£9.68

The following category 2 disbursements have been incurred but have not yet been paid

Abandon Theatre Limited (In Creditors' Voluntary Liquidation)
Liquidator's First Progress Report for the year ending 16 July 2013

Type of category 2 disbursement	Accrued to date	Amount still to be paid
Storage	£15 00	£15 00

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

DIVIDEND PROSPECTS

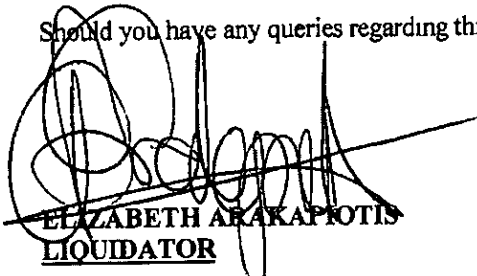
Ordinary Unsecured Creditors

Due to the paucity of asset realizations in this matter, there will not be a distribution to the Company's unsecured creditors.

SUMMARY

The administration of the liquidation is complete save for a few administrative tasks which I anticipate will be completed within the ensuing two months. Once these tasks have been completed the liquidation will be finalised and our files will be closed.

Should you have any queries regarding this matter please contact Alex Kakouris on 020 8446 6699


ELIZABETH ARAKAPIOTIS
LIQUIDATOR